

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

August 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 4,018,755	4,651,656
Income receivable	8,350	21,919
Total Series 1999A assets	<u>4,027,105</u>	<u>4,673,575</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,372,367	4,353,756
Income receivable	7,294	20,509
Total Series 1999B assets	<u>3,379,661</u>	<u>4,374,265</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	175,414	659,856
Income receivable	1,130	3,144
Total Series 1999C assets	<u>176,544</u>	<u>663,000</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	5,787,986	6,428,443
Income receivable	11,858	30,292
Total Series 2002A assets	<u>5,799,844</u>	<u>6,458,735</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	45,852,980	47,297,877
Income receivable	94,021	229,567
Total Series 2002B assets	<u>45,947,001</u>	<u>47,527,444</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	14,246,944	13,499,523
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	29,071	63,591
Total Series 2002 Reserve assets	<u>14,276,015</u>	<u>13,563,114</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,180,677	4,023,852
Income receivable	8,531	18,955
Total Series 2003A assets	<u>4,189,208</u>	<u>4,042,807</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	10,022,266	10,878,046
Income receivable	20,979	52,294
Total Series 2003B assets	<u>10,043,245</u>	<u>10,930,340</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,114,455	3,898,603
Income receivable	8,396	18,365
Total Series 2003A&B Reserve assets	<u>4,122,851</u>	<u>3,916,968</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	108,195,194	123,385,829
Income receivable	222,362	581,222
Due to other Funds	-	-
Total Series 2006 AMT assets	<u>108,417,556</u>	<u>123,967,051</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	69,877,249	75,523,038
Income receivable	143,573	356,514
Total Series 2006 NON-AMT assets	<u>70,020,822</u>	<u>75,879,552</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	52,440,858	49,689,713
Income receivable	107,007	234,068
Total Series 2006 Variable Rate assets	<u>52,547,865</u>	<u>49,923,781</u>
Total invested assets	<u>\$ 322,947,717</u>	<u>\$ 345,920,632</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Month Ended August 31, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	8,350	26,049
Total earnings	<u>8,350</u>	<u>26,049</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	7,293	22,702
Total earnings	<u>7,293</u>	<u>22,702</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	1,130	3,698
Total earnings	<u>1,130</u>	<u>3,698</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	11,857	37,344
Total earnings	<u>11,857</u>	<u>37,344</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	94,021	290,718
Total earnings	<u>94,021</u>	<u>290,718</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	29,071	89,583
Total earnings	<u>29,071</u>	<u>89,583</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	8,531	26,288
Total earnings	<u>8,531</u>	<u>26,288</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	20,979	64,820
Total earnings	<u>20,979</u>	<u>64,820</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	8,396	25,871
Total earnings	<u>8,396</u>	<u>25,871</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	222,362	689,791
Total earnings	<u>222,362</u>	<u>689,791</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	143,574	450,949
Total earnings	<u>143,574</u>	<u>450,949</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	107,007	329,741
Total earnings	<u>107,007</u>	<u>329,741</u>
Total investment earnings (loss)	662,571	2,057,554
Total invested assets, beginning of period	327,603,570	328,301,054
Net contributions (withdrawals)	(5,318,424)	(7,410,891)
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>322,947,717</u>	<u>322,947,717</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
August 31, 2007

Asset Allocation Policy Effective Date: 7/1/07	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,018,754.54	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		4,018,754.54	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,372,367.31	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,372,367.31	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	175,413.80	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		175,413.80	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	5,787,986.30	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		5,787,986.30	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	45,852,979.89	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		45,852,979.89	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	14,246,944.29	100.00%	0.00%
Marketable debt securities					
Broad Market Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		14,246,944.29	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,180,677.15	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		4,180,677.15	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	10,022,266.24	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		10,022,266.24	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,114,455.45	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,114,455.45	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	108,195,194.23	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		108,195,194.23	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	69,877,248.79	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		69,877,248.79	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	52,440,858.00	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		52,440,858.00	100.00%	
Income Receivable			662,570.74		
Due to other Funds			-		
Total Invested Assets At Fair Value			322,947,716.73		